

**Request for City Council**

**For the**

**City of Ingleside Texas**

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**Subject: Amendment of IDC Fiscal Year 2014 Annual Budget**

**Submitted by: Rosie Vela, Finance Director**

**Meeting Date: June 24, 2014**

**Attachment: Proposed Amended FY 2014 Annual Budget**

**Summary Statement:**

The Board of Directors of the Ingleside Development Corporation met on Thursday, June 19, 2014 and voted to propose an amendment to the Fiscal Year 2014 budget which would include funding for promotional costs of \$14,167. Some of the funds could be used to partner with the City for an entry sign.

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**Recommended Action:** That the Council approve the proposed amended Fiscal Year 2014 budget for the Ingleside Development Corporation.

**INGLESIDE DEVELOPMENT CORPORATION 4(B)**

ACCT		2010-2011	2011-2012	2012-2013	2013-2014
23	DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	AM. BUDGET
					0.95
4013	SALES TAX	130,211	141,650	157,702	141,669
4550	INTEREST INCOME	406	436	395	429
4950	TRANSFER IN				
<b>TOTAL REVENUES</b>		<b>130,617</b>	<b>142,086</b>	<b>158,097</b>	<b>142,098</b>
500-415	TRAVEL	moved to 510			
500-465	ATTORNEY FEES		421		-
500-474	WEBPAGE EXPENSES				-
500-476	CONTRACT ENGINEER				
500-480	ECONOMIC DEVELOPMENT		450	5,000	33,500
500-510	TRAINING/MEETINGS/CONFERENCE	843		144	2,000
500-601	ADVERTIZING				-
500-620	VOCATIONAL TRAINING FACILITY				
500-650	CERTIFICATE PRINCIPAL	50,000	50,000	55,000	55,000
500-655	INTEREST ON CO's	24,325	21,975	5,820	6,284
500-660	FISCAL AGENT FEES	1,150			
500-990	TRANSFER OUT - EDC FUNDING 24 Months				
500-XXX	PROMOTIONAL				14,167
<b>TOTAL EXPENDITURES</b>		<b>76,318</b>	<b>72,846</b>	<b>65,964</b>	<b>110,951</b>
<b>BALANCE</b>		<b>54,299</b>	<b>69,240</b>	<b>92,133</b>	<b>31,147</b>
<b>Beginning Available Fund Balance</b>		<b>294,093</b>	<b>348,393</b>	<b>417,633</b>	<b>464,301</b>
<b>Ending Available Fund Balance</b>		<b>348,393</b>	<b>417,633</b>	<b>509,766</b>	<b>495,448</b>